



How a Credit Union Reduced Abandon Rates and Improved the Member Experience

About

Credit Union of Colorado is a \$1 billion financial institution owned by more than 100,000 members. With 15 branches, 250 employees, 36 call center agents, and more than 80 years of experience, Credit Union of Colorado has helped people from all walks of life.

Located in multiple cities within the state of Colorado, this credit union emphasizes the importance of delivering a superior member service. They are proud of their history as a member focused financial institution.

Problem

Credit Union of Colorado identified instabilities in the contact center which were negatively affecting the calling experience for its members. Due to staffing changes, weather issues, and a surge of card replacements, they experienced the “perfect storm” in their call center and the result was increased wait times for callers. This led to a high level of dissatisfaction among members, culminating in numerous complaints to the credit union. One day in particular, hold times reached upwards of 28 minutes, when they were typically 2-3 minutes. As a credit union that prides itself on delivering the best possible experience to its members, this was a major problem.

Credit Union of Colorado was on a mission to eliminate hold-time from its contact center and improve the customer experience.

Solution

To solve the problem, Credit Union of Colorado implemented a call-back solution in an effort to improve the calling experience for its members and eliminate the need for them to wait on hold.

The company turned to Fonolo’s In-Call Rescue call-back solution to help manage the call volume. In-Call Rescue gives callers the option to receive a call-back when hold-times are too long.

Customer

Credit Union of Colorado

Industry

Finance / Banking (Credit Union)

ROI

40% reduction in abandon rate
Improved call center experience
Increased agent morale



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“You just can’t plan for unforeseen events in the contact center. Sadly, when the events do take place the result is a frustrated member. Fonolo is our safety net, when unforeseen events take place we know it won’t be at the expense of the member experience.”

– *Laura Reinhold*
Member Service Contact Center Manager
Credit Union of Colorado



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Now Credit Union of Colorado’s members can simply “press 1 for a call-back”, while Fonolo holds their place in queue, ensuring an improved call center experience.

Credit Union of Colorado chose In-Call Rescue because of its ease-of-implementation and simplicity. To agents, a Fonolo call appears to be just another inbound call, so minimal training was required. And, Fonolo’s cloud-based approach – and its ability to seamlessly interact with their existing Cisco phone system – made implementation quick and easy.

“The call center environment is completely improved and agent morale is up.”

*– Laura Reinhold
MSCC Manager*



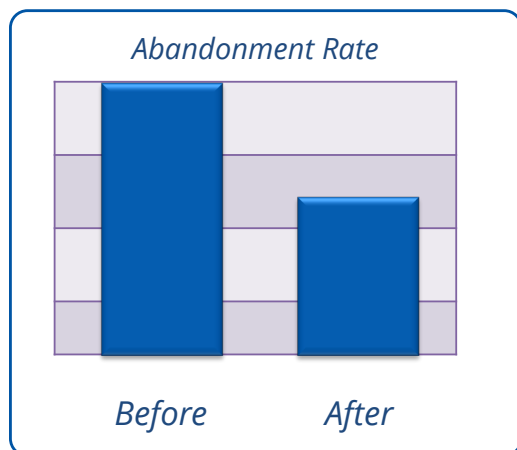
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Results

After implementing Fonolo, Credit Union of Colorado decreased its abandonment rate by an average of 40%. **One month in particular, the abandonment rate dropped by 49%.** The contact center benefited in terms of cost savings and efficiencies and members are thrilled with the improved calling experience – truly a win-win situation. On top of that, agent morale increased!

“The call center environment is completely improved and agent morale is up. We love the Fonolo portal as it allows us to share these stats with our agents. It completely alleviated stress because we know members are going to be happier, making it easier for our agents to do their jobs.”

– Laura Reinhold, Member Service Contact Center Manager



- ✓ Reduced abandon rates by 40%
- ✓ Improved the call center experience
- ✓ Increased agent morale
- ✓ Managed spikes in call volume

About Fonolo

Fonolo is the leading provider of cloud-based call-back solutions. The company’s innovative products improve the way call centers interact with their customers by seamlessly replacing hold time with a call-back. Regardless of where the conversation begins – on the web, mobile or by phone – Fonolo quickly and conveniently routes customers through the call center, connecting them to the right agent and eliminating hold time. A growing list of organizations trust Fonolo to improve the call center experience for their customers. Learn more at fonolo.com.